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# STATISTICAL SUMMARY

BUREAU OF AGRICULTURAL ECONOMICS, U.S. D. A.

WASHINGTON, D. C.

U. S. DEPARTMENT OF AGRICULTURE  
5-1950

September 15, 1950 SS-94

## Favorable Crop Prospects

Good crop prospects continue. Most crops improved in August. Only a few declined.

### Wheat Estimate Passes 1 Billion Bushels

Spring wheat estimate has gone up to 271 million bushels (from 256 million month ago). With the 741 million bushels of winter wheat already harvested, this boosts estimated total production past the billion-bushel mark.

### Increase in Oats, Barley, Other Crops

Production prospects also improved during August for oats, barley, flaxseed, sorghum grain, hay of all kinds, soybeans, potatoes, sweetpotatoes, tobacco, sugar beets, hops, apples, pears and grapes.

### Cotton Estimate Down From Last Month

Cotton prospects dropped 426,000 bales, or 4 percent. New estimate is 9.9 million bales. Prospects declined last month in all States except, S.C., Ga., Fla., Ala., Miss., Ark., and N.M. Sharpest declines were in Okla., La., Tenn., and parts of Texas. Last year's crop was 16 million bales; 10-year average 11.6 million.

### All-Crop Prospects a Fourth Larger Than '23-32 Average

With the decline in cotton insufficient to offset increases in other crops, the index of all-crop outturn is 1 point higher than on August 1. The current total is 125 percent of the '23-32 average, is higher than in 5 of the last 8 years and larger than any year prior to '46. Soybean and sugar beet production is now indicated at a record level, and that of sorghum grain practically equals the record. Much larger than average crops of corn, oats, rice, hay, potatoes, tobacco, sugarcane, hops, apples, cherries, and cranberries help to swell the total.

### Plenty of Feed Grains

Another large crop of feed grains is in the making. The nearly 125 million tons now indicated is slightly less than in '49, also below the record outturn of 138 million tons in '48, but is more than in any other year. Making up the current total are 3,163 million bushels of corn, 1,482 million bushels of oats, 298 million bushels of barley and 185 million bushels of sorghum grain. When the heavy carry-over of feed grains, including record corn stocks is added to this, supplies will be near-record, both in total and per animal unit.

### Record Large Hay Supplies

Hay supplies also will be plentiful and are well distributed. With a carry-over of 15 million tons and the new cut of 107 million tons, the total of nearly 122 million tons will be the most liberal of record per forage-consuming animal unit.

### Pastures About the Best in 35 Years

Pasture condition is much better than last year or the average and among the 4 highest for September 1 in 35 years of record. Range pastures also are good, except in scattered dry portions of the Great Plains and southern Mountain States.

### Food and Feed Grains to Total 157½ Million Tons

Food grains produced will provide ample supplies for domestic use and export, despite smaller acreages this year. Total output of the 4 food grains—wheat, rye, buckwheat, and rice—is expected to be nearly 33 million tons. This is more than in any year before '44. Total production of the 4 feed grains and 4 food grains will be about 157½ million tons. This has been topped only in '46, '48 and '49.

### Corn Crop Estimated at 3.2 Billion Bushels

Corn crop is estimated at 3.2 billion bushels, practically unchanged from August. This compares with 3.4 billion bushels last year and the '39-48 average of 2.9 billion bushels. Indicated yield per acre of 38.1 bushels is slightly below last year, but is 5.2 bushels above average.

### 1.5 Billion Bushels of Oats

Oats estimate, 1,482 million bushels, is about 26 million bushels over the August 1 estimate, 12 percent above the 1949 production, and 16 percent above average. Indicated yield of 34.7 bushels per acre is .7 of a bushel above last month but below the record yield of 37.1 bushels in '48.

## Barley Production Improves

Barley, at 298 million bushels, is 13 million bushels above the August 1 estimate and reflects favorable maturing and harvesting conditions in the North Central States. Production last year, 238 million; average, 311 million. Indicated national yield of 26.5 bushels is 2.4 bushels above last year and nearly the same above average.

### Grain Sorghum Crop Fifth Larger Than Last Year

Sorghum grain crop is indicated at nearly 185 million bushels, an increase of nearly 5 percent from last month's prospects and about 21 percent above '49. Average production, about 109 million bushels.

### Small Crop of Buckwheat

The buckwheat crop of about 4.7 million bushels, will be the smallest of record. Production last year, 5.2 million; 10-year average, 7 million. Acreage is down—only 270,000 for harvest this year compared with over a million acres in '18.

### Rice Crop 10 Percent Smaller Than Last Year

Rice production, estimated at 36.2 million bags (100 lbs.) is 10 percent smaller than the '49 crop of 40.1 million bags but 22 percent larger than the 10-year average of 30 million bags. Since the indicated yield of 2,255 pounds per acre is about 50 pounds higher than the 1949 yield, this year's smaller crop is due to 12 percent less acreage for harvest than last year.

### Small Crops of Dried Beans and Peas

Dried edible beans produced are expected to total about 16.7 million bags (100 lbs. uncleaned) down from last year by nearly 5 million bags. Production of dry peas will total about 2.9 million bags, down from last year, by 11 percent, also smallest crop since '40. 10-year average crop, 5.8 million bags.

### Oilseed Tonnage Down a Little From Last Year

Oilseed tonnage will be 9 percent less than last year. The record soybean crop, although nearly one-fourth larger than last year, will not offset the smaller quantities of the other 3 oilseeds. Total oilseed tonnage, however, will be about a fifth above average.

### Soybean Crop to Top Last Year's Big Crop

Soybean prospects improved during August. Conditions point to a crop of almost 275 million bushels. This is around 50 million bushels above last year and about 110 million bushels above the 10-year average production. The yield of 21.2 bushels per acre indicated this year is under last year's record of 22.4 bushels and, if realized, will be the third largest yield on record.

## PARITY PRICES FOR FARM PRODUCTS AND ACTUAL PRICES RECEIVED

| COMMODITY AND UNIT                | ACTUAL PRICE |              | PARITY PRICE |
|-----------------------------------|--------------|--------------|--------------|
|                                   | July 1950    | August 1950  | August 1950  |
| Wheat, bu. ....dol.               | 1.99         | 1.97         | 2.23         |
| Corn, bu. ....dol.                | 1.44         | 1.44         | 1.62         |
| Peanuts, lb. .... ct.             | 10.9         | 11.0         | 12.1         |
| Cotton, lb. .... ct.              | 33.05        | 36.95        | 31.25        |
| Potatoes, bu. ....dol.            | 1.27         | 1.22         | 1.76         |
| Hogs, 100 lb. ....dol.            | 21.50        | 21.60        | 19.40        |
| Beef cattle, 100 lb. ....dol.     | 24.50        | 24.10        | 17.50        |
| Veal calves, 100 lb. ....dol.     | 26.70        | 27.40        | 19.70        |
| Lambs, 100 lb. ....dol.           | 24.60        | 24.90        | 19.30        |
| Butterfat, lb. .... ct.           | 1/ 63.6      | 1/ 63.4      | 71.5         |
| Milk, wholesale, 100 lb. ....dol. | 1 1/2 / 3.85 | 1 1/3 / 3.81 | 4.46         |
| Chickens, live, lb. .... ct.      | 23.4         | 25.4         | 29.4         |
| Eggs, doz. .... ct.               | 1/ 35.3      | 1/ 36.9      | 51.5         |

1/ Adjusted for seasonal variation.

2/ Revised.

3/ Preliminary.



### Flaxseed Nearly an Average Crop

Flaxseed production, at 34.1 million pounds, is 11 percent above last month's estimate. But the forecast still is 22 percent less than last year's crop, and 2 percent below average.

### Cottonseed Tonnage Below Average

Cottonseed tonnage may be 40 percent less than in '49, and 15 percent below average. If lint to seed is the same as the average for the past 5 years, cottonseed production this year will total about 4 million tons compared with 6.6 million tons last year, and the 10-year average of 4.7 million tons. (No official report until final ginnings report next May.)

### Peanut Prospects Down Slightly

Peanuts produced (for picking and threshing) are estimated at 1.7 billion pounds. This is a little less than indicated a month ago. Last year's production, 1.9 billion pounds. Yield prospects declined in the southeastern area, improved in the southwestern area during the past month.

### Tobacco Crop Indicated at Nearly 2 Billion Pounds

The production outlook for tobacco improved during August. The 1,951 million pounds now indicated compares with 1,970 million pounds harvested in '49. Most of the increase for the month was accounted for by flue-cured tobacco. Flue-cured is placed at 1,169 million pounds; 1,115 million pounds were harvested in '49.

### 14 Percent Less Deciduous Fruits Than Last Year

Total deciduous fruit production for 1950 is estimated at 8.3 million tons—14 percent less than last year and 7 percent below average. All important fruits are expected to be less than last year except apricots. Apples, sour cherries and plums are above average, but the other fruits are below average.

### Apple Crop, 9 Percent Above Average; 11 Percent Below '49

The apple crop is estimated at 119 million bushels—11 percent below last year's production but 9 percent above average. Winter apples make up 83 percent of the total apple crop and are 10 percent less than last year. Baldwin, Winesap, and York Imperial are the only important varieties more plentiful than last year.

### Citrus Condition Near Average

Orange condition (1950 bloom) averaged 71 percent Sept. 1; year earlier, 65; 10-year average 74. Grapefruit condition at 61 percent compares with 37 years ago and Sept. average of 65.

### Plentiful Supplies of Fall Vegetables

Early estimates of fall vegetable production (fresh market) indicate a tonnage 10 percent larger than in '49 and 16 percent above average. Larger outturns of fall cabbage, carrots, celery and lettuce. Only vegetables in smaller volume than last fall will be snap beans, cauliflower and spinach.

### Another Big Potato Crop

Generally excellent growing conditions in August improved potato prospects. Crop is now indicated at 420.3 million bushels—5 percent larger than the 402 million bushels harvested last year. Acreage for harvest is 31 percent below average. Per-acre yield of 230 bushels would top previous record by 14 bushels.

### High Milk Production Last Month

Milk production in August—10.6 billion pounds—was largest for the month since 1946, though only slightly more than in 1949. The percentage of cows milked in farm-herds is the lowest for September 1 in 5 years. Milk per cow was highest of record for the month.

### Record Egg Production

The 4.2 billion eggs laid in August exceeded any previous outturn for the month both in total and eggs per layer. Six percent more layers than in August '49. Production January through August was 43.3 billion eggs; 40.6 billion in '49, 38.4 billion average for the same 8-months. Potential layers Sept. 1 were down 2 percent from a year ago.

### Egg and Chicken Prices Up a Little

Farmers got an average of 38 cents for eggs in mid-August compared with about 34 cents in mid-July. Liveweight chickens brought 25.4 cents a pound compared with 23.4 cents in July and 25.1 cents in August last year. Live turkeys brought farmers 33.8 cents a pound, same as year ago.

### Big Crops of Sugar Beets and Sugarcane

Sugar beet crop, at 13.2 million tons, compares with 10.2 million last year and would top the record crop of '47 by about 5 percent. Sugarcane crop of 7.6 million tons compares with 6.8 million in '49.

### Prices Received Rise at Slower Pace

Prices received by farmers went up only  $1\frac{1}{2}$  percent last month as compared with a  $6\frac{1}{2}$  percent rise month before. August index was 267, up 4 points from July. High, reached in January '48, was 306. Sharp increases in cotton and cottonseed and higher prices for dairy and poultry products caused most of the gain in the index last month. Also up were rice, dry beans, wool and all meat animals except beef cattle. On the down side were most other grains, soybeans, flaxseed, potatoes, fruits. Farmers' prices received are up more than 9 percent from a year ago. Sharp increases in meat animal prices account for more than half of the rise in the average of prices received since January.

### Prices Paid Highest Since Autumn of '48

Parity index (prices paid, interest, taxes and wage rates) rose 2 more points in August largely because of higher prices paid by farmers for food, clothing and building materials. The August index at 258 was up  $3\frac{1}{2}$  percent from a year earlier and was the highest since November 1948. Both prices paid and received being up, the parity ratio remains at 103.

### Farm Employment Seasonally Up But Down From Year Ago

About 360,000 more persons were working on farms in August than a month earlier—a seasonal increase. But the 12 million at work were about a half million fewer than last year.

### U. S. Employment Tops 62 Million

U. S. civilians employed in August totaled 62.4 million, up 1.2 million from July and up 2.5 million from August last year. Unemployed in August totaled only 2.5 million. Last year at this time 3.7 million were unemployed.

### Farm Income Nearly As Large As Last Year

Gross farm income this year is now estimated at 31.5 billion dollars compared with 32.2 billion dollars in '49. With farm production expenses higher than last year, realized net income may total about 13 billion dollars compared with 14 billion last year and the postwar record of 17.8 billion dollars in '47. Cash receipts from farm marketings may total 27.5 billion dollars—counting recent increases in prices of farm products. This would be only 2 percent under '49.

### More Hogs and Cattle to Market—Prices May Go Lower

Prices of hogs are expected to decline seasonally this fall as marketings increase, but to be higher than last fall. Prices of both grass and fed cattle may decline a little in early fall because of increased marketings but will probably recover in late fall in the face of increased demand.

### Consumer Earnings To Strengthen Demand

Industry has kept on producing at near record pace, even though many plants were shut down for vacations in July. Spending for new construction continues a record. Military program during rest of the year is not expected to interfere with the flow of goods to civilian markets to any important extent. Even steel will not be affected greatly—total military needs representing only about 6 percent of capacity. Chief market effect of the military program will be a strengthening of demand as more overtime work results in higher consumer income.

### CURRENT INDEXES FOR AGRICULTURE

| INDEX NUMBERS  | BASE PERIOD    | August 1950    |
|--|----------------|----------------|
| Prices received by farmers .....                                 | 1910-14= 100   | 267            |
| Prices paid by farmers, interest, taxes and farm wage rates..... | 1910-14= 100   | 258            |
| Parity ratio .....   | 1910-14= 100   | 103            |
| Wholesale prices of food .....                                   | 1910-14= 100   | 1/ 270         |
| Retail prices of food .....                                      | 1910-14= 100   | 2/ 271         |
| Farm wage rates .....  | 1910-14= 100   | 3/ 429         |
| Weekly factory earnings .....                                    | 1910-14= 100   | 2/ 514         |
| PRODUCTION COMPARISONS   | Jan.-Aug. 1949 | Jan.-Aug. 1950 |
| Milk, (Bil. lb.) .....   | 83.6           | 85.2           |
| Eggs, (Bil.) .....   | 40.6           | 43.3           |
| Beef, (Dr. wt., mil. lb.) .....                                  | 4/ 4023        | 4/ 3943        |
| Lamb & Mutton (Dr. wt., mil. lb.) ..                             | 4/ 289         | 4/ 308         |
| Pork & Lard (Mil. lb.) .....                                     | 4/ 5495        | 4/ 5867        |
| All meats (Dr. wt., mil. lb.) .....                              | 4/ 10194       | 4/ 10485       |
| 1/ Week ended nearest 15th of the month.                         |                |                |
| 2/ July figure.  |                |                |
| 3/ July 1 adjusted for seasonal variation.                       |                |                |
| 4/ January-July under Federal inspection                         |                |                |